

is desperately needed." Business groups have lined up to testify to the adverse impacts of currency manipulation on U.S. corporate interests. The American Iron and Steel Institute, the National Association of Manufacturers, and even the U.S. Chamber of Commerce have said the problem pits American and Chinese manufacturers against one another in an unfair fight.

But this issue has also forged some strange alliances. The AFL-CIO has also called for swift action to level the playing field. The chamber of commerce and the AFL-CIO are together on this issue.

This is what the AFL-CIO said:

The single most important job-supporting trade measure that Congress . . . can take is to address the Chinese government's manipulation of its currency.

Business and labor groups agree that American workers and manufacturers aren't getting a fair shake, and they agree on what action Congress should take to give them that fair shake. We all know that doesn't happen very often.

Here in the Senate we have heard the message loudly and clearly. We can't ignore blatant, unfair trade practices that put American workers at a disadvantage.

Supreme Court Justice Potter Stewart once said: "Fairness is what justice really is." This week, the Senate is demanding justice for American companies and their employees.

I know a few of my Democratic colleagues don't support this legislation but very few. There are some Republicans who don't support this legislation but very few. Even though there are a few on each side who don't support this bill, I think this is the mark of a good piece of legislation—garnering a significant number of votes from each party. That is what bipartisanship is all about. With millions of Americans' livelihoods at stake, I am pleased to see the Senate working on a truly bipartisan bill.

#### RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

#### FREE TRADE AGREEMENTS

Mr. MCCONNELL. Madam President, there is a lot of talk these days about how Washington is broken and how, unless we do something to fix it, the solutions to our most urgent problems will remain out of reach. The fact is, that is not really true. Congress is not frozen in a state of perpetual gridlock, and the now imminent passage of three long-awaited free-trade agreements with Colombia, Panama, and South Korea shows it.

For 2½ years, I and other Republicans have stated as clearly as we could to anyone who would listen that we are willing and eager to work with

the Democrats on legislation on which we know both sides agree. Free-trade agreements fall squarely into that category. That is why I have been calling on the President to approve them since his very first day in office. Yet, for reasons I will touch on in a moment, he has actually held back.

It is true that the President had to be convinced of the importance of these agreements. After all, he ran for office promising to renegotiate NAFTA. But once he did come around, his reluctance to act became an emblem for the administration's entire approach to jobs in which results have taken a back seat to ideology. All the President had to do was to follow through on his own pledge—send these trade agreements to Congress—and we would have had an early bipartisan achievement which didn't add a single dime to the deficit and which, by his own estimates, would protect tens of thousands of jobs right here at home. Instead, the President passed over what could have been a job-creating, bipartisan layup and devoted the first weeks of his Presidency to a highly partisan stimulus that has since become a national punch line.

So now, 2½ years after the stimulus was signed into law, there are 1.7 million fewer jobs in America, and the President is just this week getting around to free-trade agreements we all knew would create jobs, all of which raises a question: Why didn't we do this sooner? I think there are two reasons we didn't do it sooner.

First, the White House was under pressure from unions that don't like free trade. They have been extracting promises from the White House for 2½ years in exchange for their support. That is one reason.

The second reason the White House didn't send these agreements up sooner is that the political operators over at the White House seem to believe they benefit from the appearance—the appearance—of gridlock. They are over there telling any reporter who will listen that they plan to run against Congress next year. Their communications director said as much to the New York Times 2 weeks ago.

So that is their explicit strategy—to make people believe Congress can't get anything done. How do they make sure of that? Well, they do that by proposing legislation they know the other side won't support even when there is an entire menu of bipartisan proposals the President could choose to pursue instead. How else do we explain the President's standing before the country in January extolling the job-creating potential of these free-trade agreements, asking Congress to pass them as soon as possible, and then sitting on them until yesterday, preventing Congress from taking the vote? How else do we explain the fact that the President spent the past few weeks running around the country demanding that Congress pass a so-called jobs bill right away even as leading members of his own party admit the Democrats

wouldn't have the votes to get it through Congress even if it came to the floor? As one senior Democratic aide put it yesterday: "Nobody is all that excited about the President's jobs bill."

That is how to create dysfunction—by refusing to acknowledge that we live under a two-party system in this country and that as long as we do, the two parties will have to cooperate to some extent in order to get legislation through Congress. It is the refusal to accept this reality that leads to inaction. The President can govern as though this is the Congress he wants or he can deal with the Congress he has. Along the first path lies gridlock, and along the second lies the kind of legislative progress Americans want. As for Republicans, well, we have been crystal clear from the outset that we prefer the latter route.

So this morning, I reiterate the same plea I have consistently made for the past 2½ years. My suggestion to the President is that he put aside proposals for which we know there is bipartisan opposition and focus instead on proposals on which we know both sides can agree. Free-trade agreements are a good first step, but they are just that—a first step. If we are going to tackle the enormous challenges we face, we need to come together on much more than that. There is bipartisan agreement, for instance, on the need to increase domestic energy exploration, to reverse job-killing regulations, and to reform the corporate tax code so we are more competitive. If the White House really wants to make a statement, it will work with us on all of these issues. If it doesn't, Americans will only conclude that it would rather have an issue to run on than an impact.

With these trade agreements, we are showing we can work together to create jobs and help the economy, and it is something we should do a lot more of around here.

Madam President, I yield the floor.

#### RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

#### MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business for 1 hour, with Senators permitted to speak therein for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the majority controlling the first half and the Republicans controlling the final half.

The Senator from Illinois.

#### FINDING SOLUTIONS

Mr. DURBIN. Madam President, I listened carefully to the statement made

by the minority leader, Senator McCONNELL of Kentucky, concerning the current state of affairs in the U.S. Senate. I certainly want to endorse his conclusion that we should find ways to work together, try to find solutions, bipartisan solutions, in this divided government that will actually address the problems America faces.

If you ask people across America about our problems, No. 1 on the list is the creation of jobs, the high unemployment. President Obama has come forward with a jobs plan which he is now trying to sell to Congress, as well as to the American people, with some success, certainly when it comes to appealing to the public.

When you ask the American people: Is it a good idea to give a payroll tax cut to working families so they have more spending power, so they do not have to live paycheck to paycheck, so they can fill the gas tank, go shopping? Of course. It makes sense. That is one of the pillars of the President's jobs act.

The President also proposes that we give tax breaks particularly to businesses, smaller businesses that hire the unemployed, including veterans. If you ask the American public: What do you think of that, overwhelmingly they think that is a good idea.

When you say the President's plan also tries to help those State and local governments that are facing layoffs of teachers, firefighters, and policemen by lessening the impact that would have, the American people say that is reasonable. We do not believe crowded classrooms and communities without fire and police protection are good for our future. So they endorse the President's approach to that.

The President also thinks we should invest, in this jobs act, in rebuilding the fundamental structure of the American economy—not only highways and bridges and airports but our schools—and the American people have overwhelmingly said that is a good idea.

The President said we should pay for this, and we should pay for it by making certain those who can afford to pay more in taxes—those making \$1 million or more—pay a little more so we can achieve what I outlined earlier.

Well, it turns out that is not only approved by the American people, 59 percent of Republicans agree with that—raising taxes on the highest income Americans to help move this economy forward. Fifty-nine percent of Republicans agree with that. As someone said in a meeting this morning, unfortunately none of them are serving in Congress. And the Republican Senators and Members of the House are saying: No way will we consider any additional taxes on the wealthiest people in America even if the money is going to be used to give payroll tax cuts to working families and to give tax incentives and credits to small businesses and to avoid laying off and firing firefighters and policemen and teachers. They say: No way.

So when the minority leader comes to the floor of the Senate and says we have to find common agreement, let me tell you, what the President's jobs bill does is it comes up with a bipartisan-approved approach to getting this economy moving. I hope we can find a way to do exactly that.

The minority leader talked this morning about trade agreements, and our hope is to bring those up in the very near future. I think it is a good thing. But we made it clear as well that before it could be seriously considered, we needed to take a look at something called trade adjustment assistance. That is a program to help workers who lose jobs because of trade agreements or because of the trade relationship between the United States and another country. I have had it happen in my State. I am sure the Acting President pro tempore from New Hampshire has had the same experience, where people in her State have lost their jobs because of competition overseas or jobs moving overseas. Well, we want to make sure those workers have a fighting chance to pick up new skills and education so they can find another job in this economy and provide for their families.

That was a condition to bringing up the trade agreements. We passed it in the Senate. It is now pending in the House. But we can move to those trade agreements. Let the Senate and House vote accordingly. But the reason it has been delayed—if there has been any delay—is to get that part right. I think the Senate has done that.

So I heartily agree with the conclusion of the minority leader that we should work together in a bipartisan fashion. I suggest the minority leader take a look at the President's jobs act. Most of the ideas there are ideas Republicans have openly endorsed time and time again. I hope they are not going to reject the Obama jobs act because the word "Obama" is in the title. Let them come forward and think about ways, with us, to design an economy that is moving forward rather than to design the next Presidential campaign slogan and bumper sticker. The American people expect us to look beyond campaigns and get something done on the floor of the Senate and the House.

I might differ with the minority leader when it comes to whether we have had gridlock and obstruction here in the Senate, and I would just say for the record that it has become a matter of course, a normal part of the business of the Senate to require 60 votes on virtually everything—60 votes. That is not required in the rules of the Senate. We have reached the 60-vote threshold because of Republican filibusters. If it were simply an up-or-down majority vote, 51 votes would do it. But the Republicans, by threatening filibusters and imposing filibusters, have created a 60-vote requirement. That gives them leverage. It takes away the power of the majority and gives the minority

this new empowerment. But to suggest this has not been used and things have gone along just swell around here—take a look at the RECORD. Three times now we have been knocking on the door of closing down the government and closing down the economy just this year. The American people noticed. They did not like it. Standard & Poor's noticed and downgraded the American credit rating, saying the problem is not the economy, the problem is the political system which is in gridlock in Washington. That is a reality. We can change that, we should change that, and I encourage my colleagues on both sides to look for ways to change that.

#### A CHOICE IN BANKS

Mr. DURBIN. Madam President, yesterday, incidentally, I spoke about Bank of America's decision to impose a \$5 fee on their loyal customers who have debit cards. Bank of America announced that this fee had to be collected because they were going to be restrained in the amount of swipe fees they could charge for people who use debit cards.

Those who follow this issue know the Federal Reserve took a look at this. Every time we use a piece of plastic to pay for something—as a debit card—there is a charge imposed on the retailer—the restaurant, the bookstore, the grocery store, you name it. There is a charge imposed. So we asked the Federal Reserve to take a look at that charge that is being imposed by the credit card companies through the banks, and here is what they found. The actual cost of a bank and Visa or MasterCard processing a debit card transaction is anywhere from 4 cents to 12 cents. Remember when they used to process checks for pennies no matter what the face value was? Well, the actual cost of the debit card—the new checking account, the plastic checking account—is 4 cents to 12 cents a transaction.

Then the Federal Reserve Board said: What are they actually charging the retailers? Madam President, 44 cents is the average charge by the banks and credit card companies for the use of the debit card—more than 10 times the 4-cent rate or more than 6 times the 7-cent rate the Federal Reserve said is the reasonable cost of a debit card transaction—a 600-percent profit they are taking right out of every transaction.

Of course, it means the grocery store, the retailer has to charge more. Imagine someone comes in and gets the special—a cup of coffee and a doughnut at the Rock Island Country Market, which I visited during the break, a 99-cent special. They use their debit card to pay for it. The Country Market is now going to be charged 44 cents for a 99-cent transaction.

So it changed. The world changed last Saturday. The new law went into effect, capping for the largest banks in America the debit card swipe fee at